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WYDEN, HATCH COMMEND HOUSE WAYS & MEANS CHAIRMAN CAMP ON TAX REFORM PROPOSAL

WASHINGTON – Senate Finance Committee Chairman Ron Wyden (D-Ore.) and Ranking Member Orrin Hatch (R-Utah) issued the following statement today after House Ways & Means Chairman Dave Camp unveiled a tax reform discussion draft:

"The key to robust job creation and more economic opportunity for all Americans is empowering our entrepreneurs, the middle class and existing businesses to grow and succeed. That means taking a hard look at the real problems that are holding our economy and too many families back. At the top of the list is America's broken, anticompetitive and often unfair tax code.

"There's a reason comprehensive tax reform hasn't been undertaken since 1986. It isn't easy, but bipartisan tax reform is desperately needed. Since the last overhaul, when President Reagan worked with a bipartisan group of Senate and House members, America's economy has changed dramatically. More than 15,000 changes have been made to the tax code. Weighed down by thousands of exclusions, deductions and credits, our tax system costs individuals and businesses more than \$160 billion a year to comply.

"Today, Dave Camp put out a comprehensive vision to remake our tax code. While we look forward to reviewing this proposal, there can be no doubt that Mr. Camp deserves credit for working hard on these vital issues. We look forward to working with members in both chambers and on both sides of the aisle to move the conversation forward."